UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF MINNESOTA

In re:

Jointly Administered under 19-43756 (WJF)

Granite City Food & Brewery Ltd. 19-43756

Granite City Restaurant Operations, Inc. 19-43757

Granite City of Indiana, Inc. 19-43758

Granite City of Kansas Ltd. 19-43759

Granite City of Maryland, Inc. 19-43760

Debtors. Chapter 11 Cases

RESPONSE OBJECTING TO MOTION OF FRANCIS PROPERTIES, L.L.C. FOR RELIEF FROM THE AUTOMATIC STAY

The Debtors, for their Response to Francis Properties, L.L.C.'s Motion for Relief from the Automatic Stay [Dkt. 86], through their attorneys state and allege as follows

- 1. The Debtors are proceeding quickly through a sale of their business as a going concern.
- 2. The stalking horse bidder and other potential bidders may be interested in designating the lease with Francis Properties, L.L.C. ("Francis") for assumption and assignment.
- 3. The Debtors have not had time to assess the Iowa court proceedings to evaluate whether Francis terminated the lease prepetition. Furthermore, the lease describes ejection and termination as separate remedies, but does not provide a procedure for termination. Therefore, the Debtors contend that the lease was not terminated prepetition.
- 4. The lease is necessary for an effective reorganization because any loss of potential locations will diminish the value for potential bidders.
- 5. The Debtors request an evidentiary hearing to determine whether the lease was terminated prepetition and whether it is necessary for an effective reorganization.

Dated: January 27, 2020

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/e/ James M. Jorissen

By: _____

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